

**Monthly Operating Report
ACCRUAL BASIS**

CASE NAME:	Waggoner Cattle, LLC, et al (Cliff Hanger)
CASE NUMBER:	18-20126-rjl11
JUDGE:	Robert L. Jones

**UNITED STATES BANKRUPTCY COURT
NORTHERN & EASTERN DISTRICTS OF TEXAS
REGION 6**

MONTHLY OPERATING REPORT

MONTH ENDING: July 2018
MONTH YEAR

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING MONTHLY OPERATING REPORT (ACCRUAL BASIS-1 THROUGH ACCRUAL BASIS-7) AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT, AND COMPLETE. DECLARATION OF THE PREPARER (OTHER THAN RESPONSIBLE PARTY) IS BASED ON ALL INFORMATION OF WHICH PREPARER HAS ANY KNOWLEDGE.

RESPONSIBLE PARTY:_____
ORIGINAL SIGNATURE OF RESPONSIBLE PARTY_____
TITLE_____
PRINTED NAME OF RESPONSIBLE PARTY_____
DATE**PREPARER:**

Truitt V. Hayes, CPA
ORIGINAL SIGNATURE OF PREPARER

CPA_____
TITLETruitt V. Hayes, CPA_____
PRINTED NAME OF PREPARER

8/16/18
DATE

Monthly Operating Report
ACCRUAL BASIS-1

CASE NAME:	Waggoner Cattle, LLC, et al (Cliff Hanger)
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COMPARATIVE BALANCE SHEET

	SCHEDULE AMOUNT	APRIL	MAY	JUNE	JULY
ASSETS					
1. UNRESTRICTED CASH	\$0				
2. RESTRICTED CASH					
3. TOTAL CASH	\$0	\$0	\$0	\$0	\$0
4. ACCOUNTS RECEIVABLE (NET)		\$13,151	\$13,151	\$13,151	\$13,151
5. INVENTORY					
6. NOTES RECEIVABLE		\$1,031,455	\$1,031,455	\$1,031,455	\$1,031,455
7. PREPAID EXPENSES					
8. OTHER (ATTACH LIST)		\$4,189,054	\$4,189,054	\$4,189,054	\$4,189,054
9. TOTAL CURRENT ASSETS	\$0	\$5,233,660	\$5,233,660	\$5,233,660	\$5,233,660
10. PROPERTY, PLANT & EQUIPMENT		\$50,000	\$50,000	\$50,000	\$50,000
11. LESS: ACCUMULATED DEPRECIATION/DEPLETION		(\$59,800)	(\$61,100)	(\$62,400)	(\$63,700)
12. NET PROPERTY, PLANT & EQUIPMENT	\$0	(\$9,800)	(\$11,100)	(\$12,400)	(\$13,700)
13. DUE FROM INSIDERS					
14. OTHER ASSETS - NET OF AMORTIZATION (ATTACH LIST)					
15. OTHER (ATTACH LIST)					
16. TOTAL ASSETS	\$0	\$5,223,860	\$5,222,560	\$5,221,260	\$5,219,960
POSTPETITION LIABILITIES					
17. ACCOUNTS PAYABLE					
18. TAXES PAYABLE					
19. NOTES PAYABLE					
20. PROFESSIONAL FEES					
21. SECURED DEBT					
22. OTHER (ATTACH LIST)					
23. TOTAL POSTPETITION LIABILITIES		\$0	\$0	\$0	\$0
PREPETITION LIABILITIES					
24. SECURED DEBT					
25. PRIORITY DEBT					
26. UNSECURED DEBT	\$23,376,993	\$10,767,722	\$10,767,722	\$10,767,722	\$10,767,722
27. OTHER (ATTACH LIST)		\$2,596,219	\$2,596,219	\$2,596,219	\$2,596,219
28. TOTAL PREPETITION LIABILITIES	\$23,376,993	\$13,363,941	\$13,363,941	\$13,363,941	\$13,363,941
29. TOTAL LIABILITIES	\$23,376,993	\$13,363,941	\$13,363,941	\$13,363,941	\$13,363,941
EQUITY					
30. PREPETITION OWNERS' EQUITY		(\$8,138,781)	(\$8,138,781)	(\$8,138,781)	(\$8,138,781)
31. POSTPETITION CUMULATIVE PROFIT OR (LOSS)		(\$1,300)	(\$2,600)	(\$3,900)	(\$5,200)
32. DIRECT CHARGES TO EQUITY (ATTACH EXPLANATION)					
33. TOTAL EQUITY		(\$8,140,081)	(\$8,141,381)	(\$8,142,681)	(\$8,143,981)
34. TOTAL LIABILITIES & OWNERS' EQUITY		\$5,223,860	\$5,222,560	\$5,221,260	\$5,219,960

8. OTHER (ATTACH LIST)

AR Sales in Transit		\$547,103	\$547,103	\$547,103	\$547,103
Due from Bugtussle		\$701,948	\$701,948	\$701,948	\$701,948
Due from Waggoner Cattle		\$2,915,626	\$2,915,626	\$2,915,626	\$2,915,626
Pabo Corn Swap		\$14,377	\$14,377	\$14,377	\$14,377
Tejas Trading		\$10,000	\$10,000	\$10,000	\$10,000
Total		\$4,189,054	\$4,189,054	\$4,189,054	\$4,189,054

27. OTHER (ATTACH LIST)

Accounts Payable		\$453,703	\$453,703	\$453,703	\$453,703
Accrued Interest		\$1,858,137	\$1,858,137	\$1,858,137	\$1,858,137
Accumulated Other Comprehensive income		\$284,379	\$284,379	\$284,379	\$284,379
Total		\$2,596,219	\$2,596,219	\$2,596,219	\$2,596,219

Monthly Operating Report
ACCRUAL BASIS-2

CASE NAME:	Waggoner Cattle, LLC, et al (Cliff Hanger)
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INCOME STATEMENT	APRIL	MAY	JUNE	JULY
REVENUES				
1. GROSS REVENUES				
2. LESS: RETURNS & DISCOUNTS				
3. NET REVENUE	\$0	\$0	\$0	\$0
COST OF GOODS SOLD				
4. MATERIAL				
5. DIRECT LABOR				
6. DIRECT OVERHEAD				
7. TOTAL COST OF GOODS SOLD	\$0	\$0	\$0	\$0
8. GROSS PROFIT	\$0	\$0	\$0	\$0
OPERATING EXPENSES				
9. OFFICER / INSIDER COMPENSATION				
10. SELLING & MARKETING				
11. GENERAL & ADMINISTRATIVE				
12. RENT & LEASE				
13. OTHER (ATTACH LIST)				
14. TOTAL OPERATING EXPENSES	\$0	\$0	\$0	\$0
15. INCOME BEFORE NON-OPERATING INCOME & EXPENSE	\$0	\$0	\$0	\$0
OTHER INCOME & EXPENSES				
16. NON-OPERATING INCOME (ATTACH LIST)				
17. NON-OPERATING EXPENSE (ATTACH LIST)				
18. INTEREST EXPENSE				
19. DEPRECIATION / DEPLETION	\$1,300	\$1,300	\$1,300	\$1,300
20. AMORTIZATION				
21. OTHER (ATTACH LIST)				
22. NET OTHER INCOME & EXPENSES	\$1,300	\$1,300	\$1,300	\$1,300
REORGANIZATION EXPENSES				
23. PROFESSIONAL FEES				
24. U.S. TRUSTEE FEES				
25. OTHER (ATTACH LIST)				
26. TOTAL REORGANIZATION EXPENSES	\$0	\$0	\$0	\$0
27. INCOME TAX				
28. NET PROFIT (LOSS)	(\$1,300)	(\$1,300)	(\$1,300)	(\$1,300)

Monthly Operating Report
ACCRUAL BASIS-3

CASE NAME:	Waggoner Cattle, LLC, et al (Cliff Hanger)
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CASH RECEIPTS AND DISBURSEMENTS	APRIL	MAY	JUNE	1ST QUARTER	JULY	2ND QUARTER
1. CASH - BEGINNING OF MONTH	\$0	\$0	\$0		\$0	
RECEIPTS FROM OPERATIONS						
2. CASH SALES				\$0		\$0
COLLECTION OF ACCOUNTS RECEIVABLE						
3. PREPETITION				\$0		\$0
4. POSTPETITION				\$0		\$0
5. TOTAL OPERATING RECEIPTS	\$0	\$0	\$0	\$0	\$0	\$0
NON-OPERATING RECEIPTS						
6. LOANS & ADVANCES (ATTACH LIST)				\$0		\$0
7. SALE OF ASSETS				\$0		\$0
8. OTHER (ATTACH LIST)				\$0		\$0
9. TOTAL NON-OPERATING RECEIPTS	\$0	\$0	\$0	\$0	\$0	\$0
10. TOTAL RECEIPTS	\$0	\$0	\$0	\$0	\$0	\$0
11. TOTAL CASH AVAILABLE	\$0	\$0	\$0		\$0	
OPERATING DISBURSEMENTS						
12. NET PAYROLL				\$0		\$0
13. PAYROLL TAXES PAID				\$0		\$0
14. SALES, USE & OTHER TAXES PAID				\$0		\$0
15. SECURED/ RENTAL / LEASES				\$0		\$0
16. UTILITIES				\$0		\$0
17. INSURANCE				\$0		\$0
18. INVENTORY PURCHASES				\$0		\$0
19. VEHICLE EXPENSES				\$0		\$0
20. TRAVEL				\$0		\$0
21. ENTERTAINMENT				\$0		\$0
22. REPAIRS & MAINTENANCE				\$0		\$0
23. SUPPLIES				\$0		\$0
24. ADVERTISING				\$0		\$0
25. OTHER (ATTACH LIST)				\$0		\$0
26. TOTAL OPERATING DISBURSEMENTS	\$0	\$0	\$0	\$0	\$0	\$0
REORGANIZATION EXPENSES						
27. PROFESSIONAL FEES				\$0		\$0
28. U.S. TRUSTEE FEES				\$0		\$0
29. OTHER (ATTACH LIST)				\$0		\$0
30. TOTAL REORGANIZATION EXPENSES	\$0	\$0	\$0	\$0	\$0	\$0
31. TOTAL DISBURSEMENTS	\$0	\$0	\$0	\$0	\$0	\$0
32. NET CASH FLOW	\$0	\$0	\$0	\$0	\$0	\$0
33. CASH - END OF MONTH	\$0	\$0	\$0		\$0	

Monthly Operating Report
ACCRUAL BASIS-4

CASE NAME:	Waggoner Cattle, LLC, et al (Cliff Hanger)
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ACCOUNTS RECEIVABLE AGING	SCHEDULE AMOUNT	APRIL	MAY	JUNE	JULY
1. 0-30					
2. 31-60					
3. 61-90					
4. 91+		\$13,151	\$13,151	\$13,151	\$13,151
5. TOTAL ACCOUNTS RECEIVABLE	\$0	\$13,151	\$13,151	\$13,151	\$13,151
6. AMOUNT CONSIDERED UNCOLLECTIBLE					
7. ACCOUNTS RECEIVABLE (NET)	\$0	\$13,151	\$13,151	\$13,151	\$13,151

AGING OF POSTPETITION TAXES AND PAYABLES			MONTH: July 2018		
TAXES PAYABLE	0-30 DAYS	31-60 DAYS	61-90 DAYS	91+ DAYS	TOTAL
1. FEDERAL					\$0
2. STATE					\$0
3. LOCAL					\$0
4. OTHER (ATTACH LIST)					\$0
5. TOTAL TAXES PAYABLE	\$0	\$0	\$0	\$0	\$0
6. ACCOUNTS PAYABLE					\$0

STATUS OF POSTPETITION TAXES		MONTH: July 2018		
	BEGINNING TAX LIABILITY	AMOUNT WITHHELD AND/ OR ACCRUED	AMOUNT PAID	ENDING TAX LIABILITY
FEDERAL				
1. WITHHOLDING				\$0
2. FICA-EMPLOYEE				\$0
3. FICA-EMPLOYER				\$0
4. UNEMPLOYMENT				\$0
5. INCOME				\$0
6. OTHER (ATTACH LIST)				\$0
7. TOTAL FEDERAL TAXES	\$0	\$0	\$0	\$0
STATE AND LOCAL				
8. WITHHOLDING				\$0
9. SALES				\$0
10. EXCISE				\$0
11. UNEMPLOYMENT				\$0
12. REAL PROPERTY				\$0
13. PERSONAL PROPERTY				\$0
14. OTHER (ATTACH LIST)				\$0
15. TOTAL STATE & LOCAL	\$0	\$0	\$0	\$0
16. TOTAL TAXES	\$0	\$0	\$0	\$0

Monthly Operating Report
ACCRUAL BASIS-5

CASE NAME:	Waggoner Cattle, LLC, et al (Cliff Hanger)
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MONTH: July 2018

BANK RECONCILIATIONS				
	Account #1	Account #2	Account #3	
A. BANK:				TOTAL
B. ACCOUNT NUMBER:				
C. PURPOSE (TYPE):				
1. BALANCE PER BANK STATEMENT				\$0
2. ADD: TOTAL DEPOSITS NOT CREDITED				\$0
3. SUBTRACT: OUTSTANDING CHECKS				\$0
4. OTHER RECONCILING ITEMS				\$0
5. MONTH END BALANCE PER BOOKS	\$0	\$0	\$0	\$0
6. NUMBER OF LAST CHECK WRITTEN				

INVESTMENT ACCOUNTS				
BANK, ACCOUNT NAME & NUMBER	DATE OF PURCHASE	TYPE OF INSTRUMENT	PURCHASE PRICE	CURRENT VALUE
7.				
8.				
9.				
10.				
11. TOTAL INVESTMENTS			\$0	\$0

CASH	
12. CURRENCY ON HAND	\$0
13. TOTAL CASH - END OF MONTH	\$0

**Monthly Operating Report
ACCRUAL BASIS-6**

CASE NAME:	Waggoner Cattle, LLC, et al (Cliff Hanger)
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MONTH: July 2018**PAYMENTS TO INSIDERS AND PROFESSIONALS**

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
1.			
2.			
3.			
4.			
5.			
6. TOTAL PAYMENTS TO INSIDERS		\$0	\$0

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID
1.					
2.					
3.					
4.					
5.					
6. TOTAL PAYMENTS TO PROFESSIONALS			\$0	\$0	\$0

POSTPETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENTS DUE	AMOUNTS PAID DURING MONTH	TOTAL UNPAID POSTPETITION
1.			
2.			
3.			
4.			
5.			
6. TOTAL	\$0	\$0	\$0

[illegible]